

LAW NO. 21,595 ON ECONOMIC CRIMES IS PUBLISHED

Yesterday, August 17, 2023, Law No. 21,595 on Economic Crimes (the "Law") was published in the Official Gazette.

The publication of the Law brings with it several innovations of socioeconomic order, among which the following stand out:

- The systematization of the offenses related to the business activity under four main categories of crimes;
- The creation of new offenses, such as, for example, the incorporation of a new title to the Criminal Code called "Attempts against the environment";
- The establishment of new penalties and sanctions, as well as the strengthening of existing ones; and
- The exponential growth of the number of predicate offenses for which legal entities may be criminally liable.

The provisions of the Law became effective as of its publication in the Official Gazette; however, it is necessary to emphasize that the Law establishes a deferred effectiveness for the following topics:

- The imposition of criminal liability for the commission of the offense of collusion by legal entities is subject to a series of penalties, sanctions and measures that the legislator must dictate for its applicability;
- The amendments to Law No. 20,393 on Criminal Liability of Legal Entities shall only be understood to be in force as from the first day of the thirteenth month following its publication, i.e. September 1, 2024; and

The incorporation of the subjection to a supervisor, applicable to legal entities, is subject to the deferred effectiveness indicated above, as well as to the issuance of a regulation. Such regulation must be issued within one year from today.

To access the full text of the Law, we invite you to access the following [link](#).

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In addition, we invite you to review our previous [NewsAlert](#) on this matter.

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